

357 2831

**10 South Hill Park
(Management) Limited**

Financial Statements for the year ended

30 June 2007

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10 SOUTH HILL PARK (MANAGEMENT) LIMITED

Company No. 3572831

DIRECTORS REPORT

The directors present their report on the affairs of the company, together with the financial statements for the year ended 30 June 2007

Principal Activity

The company is responsible for the management and maintenance of 10 South Hill Park, Hampstead Heath, London NW3 2SB

Directors

The directors of the company who served during the year and their interests in the issued ordinary share capital were

	Ordinary Shares of £1 each	
	At 30 6 2007	At 30 6 2006
Ms S Webb	1	1
N D Gray	1 joint	1 joint
Ms Annette B Gray	1 joint	1 joint
S J Harmer	1	1
Ms V Gavaises	1	1

Directors' Responsibilities

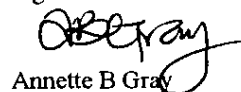
Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those accounts, the directors are required to

- * select suitable accounting policies and then apply them consistently,
- * make judgements and estimates that are responsible and prudent,
- * follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts,
- * prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies.

Signed on behalf of the board of directors



Annette B Gray
Secretary

Approved by the board 22nd April 2008

10 South Hill Park
Hampstead Heath
London NW3 2SB

10 SOUTH HILL PARK (MANAGEMENT) LIMITED

Income & Expenditure Account for the year ended 30 June 2007

	Notes	2007	2006
		£	£
<u>Income</u>	1	2045	2045
Operating charges		1319	1235
		-----	-----
<u>Surplus for the year</u>		726	810
Transfer to Sinking Fund	5	(400)	(400)
		-----	-----
<u>Net Surplus for the year</u>		326	410
Surplus at 1 July 2006		1026	616
		-----	-----
<u>Surplus at 30 June 2007</u>	£	1352	1026
		=====	=====

10 SOUTH HILL PARK (MANAGEMENT) LIMITED

Balance Sheet at 30 June 2007

	Notes	2007	2006
		£	£
<u>Current Assets</u>			
Cash at bank		3538	2812
<u>Creditors Amounts falling due within one year</u>	2	(182)	(182)
		-----	-----
	£	3356	2630
		=====	=====
<u>Represented by</u>			
Share Capital	4	4	4
Sinking Fund		2000	1600
Accumulated Surplus		1352	1026
		-----	-----
	£	3356	2630
		=====	=====

For the financial year ended 30 June 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985 and no notice has been deposited under section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper records which comply with section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit and loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Signed on behalf of the board of directors



N D Gray
Director

Approved by the board 22nd April 2008

10 SOUTH HILL PARK (MANAGEMENT) LIMITED

Notes to the Accounts - 30 June 2007

1 Statement of Accounting Policies

The principal accounting policies set out below have been applied consistently throughout the year

Basis of accounting - the financial statements have been prepared under the historical cost convention

Income - Income represents contributions from lessees to meet management and maintenance expenditure

2007	2006
£	£

2 Creditors Amounts falling due within one year

Sundry creditors & accruals	182	182
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3 Corporation Tax

No tax charge arises on the operating surplus on the basis that the company's income was provided by the members to meet expenditure incurred for their benefit

4 Called Up Share Capital

The authorised and issued share capital at the beginning and end of the year comprised

	<u>Ordinary Shares of £1 each</u>	
Authorised	4	4
Issued, allotted and fully paid	4	4

5 Sinking Fund

Balance at 1 July 2006	1600
Amount transferred to Sinking Fund during the year	400

Balance at 30 June 2007	2000

10 SOUTH HILL PARK (MANAGEMENT) LIMITED

**Detailed Income and Expenditure Account
For the year to 30 June 2007**

	2007	2006
	£	£
<u>Income</u>		
Service charges & other contributions from residents	2045	2045
	-----	-----
<u>Expenditure</u>		
Electricity	86	85
Insurance	995	938
Accountancy	182	182
Legal & professional	-	30
Repairs	56	-
	-----	-----
	1319	1235
	-----	-----
<u>Surplus on ordinary activities</u>	726	810
Transferred to Sinking Fund	(400)	(400)
	-----	-----
<u>Surplus for the period</u>	£ 326	410
	=====	=====